



General Assembly

February Session, 2002

***Amendment***

LCO No. 4410

\*SB0059504410SR0\*

Offered by:

SEN. GENUARIO, 25<sup>th</sup> Dist.

SEN. ANISKOVICH, 12<sup>th</sup> Dist.

SEN. DELUCA, 32<sup>nd</sup> Dist.

To: Subst. Senate Bill No. 595

File No. 406

Cal. No. 247

***"AN ACT CONCERNING REQUIREMENTS FOR ISSUANCE OF  
MUNICIPAL REFUNDING BONDS AND CERTAIN INTEREST RATE  
AGREEMENTS."***

1 After section 2, insert the following:

2 "Sec. 3. (NEW) (*Effective July 1, 2002*) (a) Upon request of the  
3 Governor, the Auditors of Public Accounts shall conduct a review of  
4 the budget and financial condition of any municipality in which the  
5 total state grants in a fiscal year exceeds thirty per cent of the operating  
6 budget of the municipality for the preceding fiscal year. The  
7 municipality shall provide a copy of the budget and any other related  
8 documents requested by the Auditors of Public Accounts not more  
9 than thirty days after receipt of the request.

10 (b) The Auditors of Public Accounts shall prepare a report of their  
11 review along with recommendations on programmatic savings,  
12 efficiencies, financial improvements and reforms in the municipality.

13 Such report shall be submitted, in accordance with the provisions of  
14 section 11-4a of the general statutes, to the Governor and joint standing  
15 committees of the General Assembly having cognizance of matters  
16 relating to planning and development, appropriations and the budgets  
17 of state agencies, and finance."